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The Dun & Bradstreet Corporation

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NEW BUSINESS INCORPORATIONS DECREASE 7 PERCENT IN MAY

NEW YORK, Oct. 30--New business incorporations decreased 7.0 percent to 52,664 in May 1992 from 56,618 in May last year, according to The Dun & Bradstreet Corporation.

For the first five months of 1992, the number of new incorporations increased 5.8 percent to 286,599 from 270,916 in the same period of 1991.

Of the 39 states to report year-to-date increases in new incorporations, six were greater than 20 percent. The sharpest increase was reported in North Dakota, up 35.6 percent to 442 from 326; followed by Michigan, up 33.3 percent to 10,341 from 7,755; and Montana, up 31.4 percent to 900 from 685.

Of the 10 states to report year-to-date decreases in new incorporations, the steepest decline was reported in Connecticut, down 18.2 percent to 3,069 from 3,750; closely followed by Arizona, down 15.7 percent to 3,433 from 4,072.

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Seven of the nine U.S. Census Regions reported increases in new incorporations in the first five months of 1992. The East South Central states reported the greatest year-to-date increase, up 12.1 percent to 12,123 from 10,810; followed by the East North Central states, up 9.4 percent to 39,099 from 35,748; and the South Atlantic, up 7.9 percent to 84,149 from 77,982.

During the first five months of 1992, the sharpest decline in new incorporations was reported in the New England states, down 4.5 percent to 12,354 from 12,934.

Month of May

Fifteen states reported increases in new incorporations in May, with the sharpest increase occurring in New Mexico, with 2,210 compared to 196 in May last year. Other states to report significant increases in new incorporations included Georgia, up 35.6 percent to 2,383 from 1,757; Alabama, up 19.2 percent to 734 from 616; and Nevada, up 17.3 percent to 996 from 849.

Of the 34 states to report decreases in the month of May, six were greater than 20 percent. The steepest decline was reported in Missouri, down 79.7 percent to 172 from 846; Connecticut, down 31.2 percent to 472 from 687; and Alaska, down 28.5 percent to 103 from 144.

Two of the nine U.S. Census Regions reported increases in new incorporations in May. The Mountian states posted the greatest increase, up 5.5 percent to 3,872 from 3,705.

In the East South Central states, new incorporations rose slightly to 2,321 in May 1992 from 2,243 in May 1991.

The West North Central states reported the sharpest decline in new incorporations in May, down 25.7 percent to 2,106 from 2,834; followed by the New England states, down 15.7 percent to 2,156 from 2,558.

The largest number of new incorporations in May was reported in Florida, with 6,903, followed by New York, with 5,399 and California, with 2,936.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.7 billion in 1991.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	May 1992	Apr 1992	% Change Apr 1992 May 1992	May 1991	% Change May 1991 May 1992	Total Five Month(s) 1992	1991	% Change 5 Month(s) 92-91
NEW ENGLAND	2,156	2,467	-12.6	2,558	-15.7	12,354 R	12,934	-4.5
Maine	198	190	4.2	227	-12.8	1,026 R	1,049	-2.2
New Hampshire	199	283	-29.7	232	-14.2	1,106	1,102	0.4
Vermont	110	142	-22.5	141	-22.0	689	676	1.9
Massachusetts	933	1,085	-14.0	1,004	-7.1	5,369	5,214	3.0
Connecticut	472	549	-14.0	687	-31.3	3,069	3,750	-18.2
Rhode Island	244	218	11.9	267	-8.6	1,095	1,143	-4.2
MIDDLE ATLANTIC	8,988	10,254	-12.3	9,809	-8.4	50,453	48,149	4.8
New York	5,399	5,930	-9.0	5,839	-7.5	29,511	28,319	4.2
New Jersey	2,178	2,868	-24.1	2,436	-10.6	13,410	11,971	12.0
Pennsylvania	1,411	1,456	-3.1	1,534	-8.0	7,532	7,859	-4.2
EAST NORTH CENTRAL	6,945	7,939	-12.5	7,946	-12.6	39,099 R	35,748	9.4
Ohio	1,505	1,820	-17.3	1,634	-7.9	7,943	8,094	-1.9
Indiana	798	895	-10.8	912	-12.5	4,807	4,372	9.9
Illinois	2,130	2,515	-15.3	2,909	-26.8	12,744	12,362	3.1
Michigan	1,895	2,041	-7.2	1,912	-0.9	10,341 R	7,755	33.3
Wisconsin	617	668	-7.6	579	6.6	3,264	3,165	3.1
WEST NORTH CENTRAL	2,106	3,143	-33.0	2,834	-25.7	14,954	14,274	4.8
Minnesota	820	930	-11.8	885	-7.3	4,553	4,278	6.4
Iowa	377	394	-4.3	384	-1.8	2,115	2,041	3.6
Missouri	172	901	-80.9	846	-79.7	3,895	4,106	-5.1
North Dakota	64	81	-21.0	62	3.2	442	326	35.6
South Dakota	104	194	-46.4	105	-1.0	622	477	30.4
Nebraska	242	280	-13.6	258	-6.2	1,454	1,370	6.1
Kansas	327	363	-9.9	294	11.2	1,873	1,676	11.8
SOUTH ATLANTIC	16,685 E	17,523 E	-4.8	17,068 E-R	-2.2	84,149 E	77,982	7.9
Maryland	1,487	1,591	-6.5	1,491	-0.3	7,618	6,947	9.7
Delaware	2,657	3,003	-11.5	2,597	2.3	14,201	12,469	13.9
Washington D.C.	188 E	188 E	0.0	188 E	0.0	940 E	940	0.0
Virginia	1,314	1,469	-10.6	1,601	-17.9	7,348	7,353	-0.1
West Virginia	171	212	-19.3	219	-21.9	982	937	4.8
North Carolina	1,100	1,131	-2.7	1,146	-4.0	5,132	4,879	5.2
South Carolina	482	515	-6.4	570	-15.4	2,734	2,764	-1.1
Georgia	2,383	1,980	20.4	1,757	35.6	9,133	7,388	23.6
Florida	6,903	7,434	-7.1	7,499 R	-7.9	36,061	34,305	5.1

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	May 1992	Apr 1992	% Change Apr 1992 May 1992	May 1991	% Change May 1991 May 1992	Total Five Month(s) 1992	1991	% Change 5 Month(s) 92-91
EAST SOUTH CENTRAL	2,321	2,104	10.3	2,243	3.5	12,123	10,810	12.1
Kentucky	551	597	-7.7	558	-1.3	3,158	2,879	9.7
Tennessee	702	573	22.5	765	-8.2	3,817	3,536	7.9
Alabama	734	546	34.4	616	19.2	3,243	2,760	17.5
Mississippi	334	388	-13.9	304	9.9	1,905	1,635	16.5
WEST SOUTH CENTRAL	4,568	4,712	-3.1	5,112	-10.6	24,827	24,891	-0.3
Arkansas	510	532	-4.1	463	10.2	2,739	2,366	15.8
Louisiana	707	874	-19.1	795	-11.1	4,379	4,101	6.8
Oklahoma	608	530	14.7	678	-10.3	3,183	3,080	3.3
Texas	2,743	2,776	-1.2	3,176	-13.6	14,526	15,344	-5.3
MOUNTAIN	3,872	4,446	-12.9	3,705	4.5	20,528	19,221	6.8
Montana	160	161	-0.6	142	12.7	900	685	31.4
Idaho	184	190	-3.2	179	2.8	968	865	11.9
Wyoming	114	144	-20.8	111	2.7	690	582	18.6
Colorado	1,050	1,404	-25.2	1,129	-7.0	6,645	5,734	15.9
New Mexico	210	253	-17.0	196	7.1	1,189	1,118	6.4
Arizona	853	918	-7.1	750	13.7	3,433	4,072	-15.7
Nevada	996	1,045	-4.7	849	17.3	4,745	4,301	10.3
Utah	305	331	-7.9	349	-12.6	1,958	1,864	5.0
PACIFIC	5,023 E	5,523 E	-9.1	5,343 E	-6.0	28,112 E	26,907	4.5
Alaska	103 E	103 E	0.0	144	-28.5	516 E	510	1.2
Washington	950	1,047	-9.3	1,047	-9.3	5,383	4,920	9.4
Oregon	718	805	-10.8	709	1.3	4,033	3,689	9.3
California	2,936	3,252	-9.7	3,127	-6.1	16,600	16,208	2.4
Hawaii	316 E	316 E	0.0	316 E	0.0	1,580 E	1,580	0.0
TOTAL U.S. (unadjusted)	52,664 E	58,111 E	-9.4	56,618 E-R	-7.0	286,599 E-R	270,916	5.8
TOTAL U.S. (seasonally adjusted)	48,673 E	54,462 E	-10.6	52,327 E-R	-7.0			